(i) Expanding list of items under automatic route;

(ii) Increasing ceiling for foreign investment in various sectors;

(iii) Permitting foreign direct investment upto 100% in several sectors and liberalising and simplifying procedures for investment.

As a consequence of these measures and promotional efforts, the FDI approvals for the State of Uttar Pradesh for the last five years are as under :

(Rs. in crores)

Year		Amount of FDI approved
1995		636.64
1996		1509.05
1997		356.49
1998		247.21
1999	TOTAL :	672.18
		3421.57

District-wise data is not maintained at present.

Allocation of funds for Doboka-Silchar National Highway

* 514. SHRI PRAKANTA WARISA : Will the Minister of SURFACE TRANSPORT be pleased to state :

(a) the details of necessary steps being taken or proposed to be taken by Government to start the construction work of newly declared National Highway fromDoboka-Lanka-Lumding-Maibong-Halflong-Silchar;

(b) the reasons for delay of the construction work of the above NH.;

(c) the details of the target-fixed for completion of the said Project; and

(d) the details of funds allocated and released for the same so far, along with the NH. Divisions, PWD Divisions involved in this construction work ?

THE MINISTER OF SURFACE TRANSPORT (SHRI RAJNATH SINGH) : (a) to (c) The state road from Doboka to Silchar was declared as National Highway No. 54 and then entrusted to the Government of Assam for development and maintenance in May, 1999. Proposals for improvement of riding quality were invited and one estimate for 10 Km. length received from the State Government, has been sanctioned for Rs. 2.94 Crores. The work is targetted for completion by 31 -3-2001.

(d) Funds are allocated and released State-wise and not division-wise. A sum of Rs. 42.39 Crores was allocated to Assam Government for development of National Highways during 1999-2000 and a sum of Rs. 9.67 Crores has so far been released as on account payment for the year 2000-2001.

Representations on reduction of rate of Tax on Capital Gains

*515. SHRI ANANTRAY DEVSHANKER DAVE :

SHRI GOPAL SINGH G. SOLANKI:

Will the Minister of FINANCE be pleased to state :

(a) whether a number of representations have been received by the Hon'ble Finance Minister from the MPs and other Institutions prior to presentation of Union Budget 2000-2001 highlighting suggestions on the Income-Tax Act, 1961-section 112-reduccd rate of Capital Gains Tax;

(b) if so, whether such suggestions have been considered/arc being considered;

(c) updated status thereof; and

(d) if not, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) Yes, Sir.

(b) The suggestions have been considered while formulating the proposals for Budget 2000-2001.

(c) and (d) Clause 46 of the Finance Bill, 2000 contains a proposal that the tax on long-term capital gains arising on transfer of units of Unit Trust of India and the units of Mutual Funds, will be limited to 10% of the gains. This is without allowing the benefit of indexation.